1 COURSE ESSENTIALS

1.1 SECTION INFORMATION
ENTR 320- Call # 20293
Monday/Wednesday 2:00 – 3:15 in Ed Center 112

1.2 COURSE DESCRIPTION (CATALOG)
This course describes entrepreneurship as a process of economic or social value creation, rather than the single event of opening a business. Reflecting recent research, the course focuses on opportunity recognition, business model generation and lean startup. Students will research and develop a repeatable, scalable business model.

Prerequisites: ENTR 200 or MKTG 302 or ARTM 325 or CSCI 215

1.3 TOPICS COVERED
Business model canvas, Competitive strategy, Conducting interviews, Creativity/design thinking, Customer development, Customer research, Elevator pitches, MVPs, Pivots, Product-Market Fit

1.4 REQUIRED TEXTS (ALL FREE)
- “How to Build a Startup” online lecture videos by Steve Blank available for FREE at www.Udacity.com/course/ep245

1.4.1 Additional Resources
Assorted links and documents will be posted on Oaks

2 COMMUNICATION

2.1 CONTACTING THE PROFESSOR
Dr. David J. Hansen (aka “Dr. Hansen,” “Professor Hansen,” “Professor Dave”)

2.1.1 Email (best way to reach me)
HansenD@cofc.edu Add “ENTR 320,” or something similar, to the subject line.

2.1.2 In Person Office Hours
M & W 10:00 – 1:00 – no appointment necessary – drop by for any questions, have an espresso, or to chat about entrepreneurship, beer, sci fi, soccer, or Star Wars

2.1.2.1 Office Location
Tate Center, Room 308 (cross the bridge from 3rd floor of Beatty, then head left)

2.1.2.2 Personal Matters
If you have personal matters that are interfering with schoolwork, please come talk to me. I want to help to try to make things work. I suffer chronic depression, I’ve had money troubles, and a variety of other personal challenges, so I do my best to help.

2.1.3 Virtual Office Hours
If you can't make my regular office hours, you may make an appointment to meet with me in person or virtually. I will be available most other days in afternoons and evenings via Google Hangouts (Hansend@cofc.edu) or Skype (dr.david.j.hansen). Please send an email with a request to meet – indicate the day, time and platform/location.

2.1.4 Other
LinkedIn (davidjhansen), Steam (creative-destruction), and several other gaming platforms such as Line and Discord

2.2 RESPONSE TIMES
I will generally respond to emails same day if sent before 10 pm or the next day if later.
3 OBJECTIVES AND GOALS

3.1 MAIN GOAL FOR THIS CLASS

The end goal for this course is to develop a business model and convince a set of judges that you have found a good product-market fit. Everything we do over the semester is to help you move towards that goal. You will learn that product-market fit requires solving a problem for a customer that is looking for a solution. You will conduct interviews to help you discover problems and test solutions. You will find that your early ideas will need to change – pivot. The only way to know this is to validate it with customers.

*Having confidence in my ideas doesn’t mean ‘I know my ideas are right’ it means ‘I am willing to test my ideas.’*

3.2 TABLE 2: COURSE OBJECTIVES (*BLOOM’S TAXONOMY LEVEL: ORGANIZED FROM LOWER-TO HIGHER-ORDER THINKING SKILLS*)

<table>
<thead>
<tr>
<th>Objectives</th>
<th>How the Content Will Be Delivered</th>
<th>How You Will Demonstrate the Objective</th>
<th>How the Objective Will Be Assessed</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. describe the customer development process as a method of searching for product-market fit (<em>Understand</em>);</td>
<td>Steve Blank videos on Udacity along with other videos, readings from the texts and articles, class discussion and activities.</td>
<td>Assignments, Pitches</td>
<td>Receiving Good/Enough on Assignments</td>
</tr>
<tr>
<td>2. develop your creativity and design thinking skills (<em>Apply</em>);</td>
<td></td>
<td>Assignments and In Class Exercises</td>
<td>Receiving Good/Enough on Assignments</td>
</tr>
<tr>
<td>3. critique and recommend improvements for other teams’ business model pitches (<em>Analyze</em>);</td>
<td></td>
<td>Evaluate Other Teams' Pitches</td>
<td>Length and quantity of feedback</td>
</tr>
<tr>
<td>4. convince/persuade others that you have identified a product-market fit (<em>Evaluate</em>);</td>
<td></td>
<td>Elevator Pitches</td>
<td>Feedback from classmates, guests and myself</td>
</tr>
<tr>
<td>5. be able to complete (<em>Understand</em>), use (<em>Apply</em>), test (<em>Analyze</em>), validate (<em>Evaluate</em>), and develop new (<em>Create</em>) business model canvases.</td>
<td></td>
<td>The Team Project</td>
<td>Receiving Good/Enough on Assignments and Reports</td>
</tr>
</tbody>
</table>

3.3 SCHOOL OF BUSINESS LEARNING GOALS

1. *Communication skills* – written reports, oral pitches and conducting interviews.
2. *Global and civic responsibility* – consideration of socially- and environmentally-responsible aspects of problems and solutions; additionally, global awareness is integrated throughout the course.
3. *Intellectual innovation and creativity* – the major class project is designed to encourage innovativeness and requires considerable creativity.
4. *Synthesis* – the project requires bringing together a comprehensive business model, which involves most of the functional areas of business.
4 WHAT YOU’LL DO IN THIS CLASS

Below you will find a basic introduction to the different assignments. Full details will be found in the Assignment Guide. There is some traditional type of course content through the reading and video preparation. But most of the class involves learning by doing. It’s a very hands-on, real life class.

4.1 INDIVIDUAL COMPONENTS

4.1.1 Preparation Summaries
This is an experiential class. I don’t lecture (much). Class time is devoted to team work, reports, pitches and feedback. There will be readings and video lectures from the required texts. The preparation material is essential knowledge for the class. So you will be required to write short summaries of the material prior to class.

4.1.1.1 Due Dates
The weekly preparation is due Sunday nights. The idea here is that you are prepared for the week of class. You can submit work late, but they will only count for ½ credit. But since, as you’ll see below, assignments will be graded as good or revise. So it’s better to get something in on time and revise it later for full credit.

4.1.2 Getting to Know Each Other
You will be working in teams for most of the semester. The grade you get, along with the success of your project, is largely dependent on having the right team. There will be opportunities and assignments to help you get to know your classmates better before your form teams.

4.1.3 Pitch Feedback
Part of learning how to give a good pitch is reviewing other pitches. You will watch many pitches throughout the semester. Your task will be to provide feedback on what was good about the pitch and ways to improve. By thinking about these for other teams, you will also be thinking about it for your own, and thus your pitch will get better.

4.1.4 Reflection Paper
The last individual paper is a reflection on the semester. I use these papers to see what’s working and what’s not and then change my class accordingly.

4.2 TEAM COMPONENTS

A major part of the class is the team-based experiential learning project. Objectives 2-5 are achieved through the project. You and your team will iteratively develop and test a business model for a potential new venture that you can launch. While you might have a “great” idea to begin with, you’ll find quickly that it will need to change. The project is meant to help you reduce the risk associated with start-ups and find the best product-market fit. More specific details are provided in a separate document.

4.2.1 Partnership Tracking
The first component is an assignment to plan out how much you will do and how you will manage your team in achieving that goal.

4.2.2 In-Class Reports and Pitches
The biggest part of the project will be the reports and pitches. Once teams are formed these will be due nearly every week.

4.2.3 Mentor Summaries
To help you achieve the most with your project, you will need a mentor. I will have a pool of mentors for your team to potentially use, though you may use someone else. You’ll meet with mentors outside of class. You will write a short summary of your meeting to get credit.
4.3 Attendance

4.3.1 Attendance Grading
Attendance will determine the +/- aspect of your grade. To get a plus (+), you should have no more than 1 unexcused absence. If you have 4 or 5 unexcused absences, you will earn a minus (-). If you are unexcused for 6 classes (or more), you will be marked as failing due to absences.

I will take attendance every class. If you’re unable to make it to class, please talk to me or complete an absence memo. If you have a legitimate reason for missing class, I will excuse you and it won’t count against you. Note that leaving early for or returning late from vacation is not a valid excuse for missing class (unless flights are cancelled).

4.3.2 Arriving Late or Leaving Early
Coming to class late is a distraction to me and your classmates. Showing up late (more than 5 minutes) or leaving early, without prior permission, on 3 occasions will count as an unexcused absence.

4.3.3 Your Responsibility
It is your responsibility to ensure that I add you to the roll if you do come late. I will frequently update attendance on OAKS. If you find a discrepancy, it is your responsibility to address it ASAP – not at the end of the semester when you realize that it will impact your grade.

4.3.4 Attendance Make-up: “Entrepreneurship Beyond the Class” Paper
Students wanting to learn as much as possible should attend any of the many entrepreneurship opportunities available. To get credit, you will need to write a 500-word, single spaced paper, detailing what you learned about entrepreneurship from attending. Papers are due within one week of the session. Some of the opportunities include: angel investor meetings (CHAP, VentureSouth), One Million Cups (hosted by Frothy Beard) and assorted others. If you know of an event that you think might fit, please let me know. You can do as many papers as you want. Each Good/Good Enough paper will excuse one absence.

4.4 Pitch Competition
In place of a final exam, teams will have the opportunity to make a final pitch to a panel of judges. This is what you’re working towards the whole semester! The judges will be experienced entrepreneurs and angel investors. This is the real deal. Winners will earn real money!

4.4.1 Individual Responsibility
Although the competition is not graded, skipping out of it will reduce your individual grade by one full letter (i.e. it negates 3 assignments). Make sure you are not scheduled to leave town before the competition. Teams will pitch with members that are present – even if it’s not a full team. If you have a good reason why you cannot take part in the competition, please speak to me beforehand to make arrangements.

4.5 “Make a Profit While Making a Difference.”
– Stuart Williams, Social and Environmental Entrepreneur-in-Residence.

Department Statement of Excellence:
The Department of Management & Marketing believes organizations have an obligation to optimize the “Triple Bottom Line;” that is, to achieve financial, ecological, and social objectives in increasingly competitive global markets. As teachers, we seek to prepare our students to be global citizens who will think and act systemically regarding the multiple purposes of creating and managing organizations in this responsible way.

You are encouraged to incorporate making a social and/or environmental impact with your business projects. There may be additional prize money involved!
6 GRADING

6.1 SPECIFICATIONS GRADING
I will be using a system called Specifications ("Specs") Grading. Assignments in this class are graded as “Good”, “Good Enough” or “Revise”. That is, you need to meet minimum specs for demonstrating competency for every graded component. This better mirrors what you would expect in most things outside of school (like work), where everything you do is either good enough or it isn’t.

6.2 REVISIONS
The “all or nothing” aspect of grading may seem a bit scary, but you’ll have to opportunity to make up for mistakes. You can resubmit assignments that don’t meet Good/Good Enough, but you should set a time to talk with me (physical or virtual office) before you resubmit it so that we can go over what needs to be fixed.

6.3 HOW THIS IS DIFFERENT FROM A POINTS SYSTEM
There is no partial credit. No more haggling over points or not being quite sure what you need to do in order to get this grade or that. The amount of work you have to do is proportional to the grade you want to get. If you just need to get a C, you do less work (but not lower quality) than you would for an A. So rather than doing “just enough” on all assignments, you do quality work on only the assignments required for the grade you want.

6.4 EARNING YOUR FINAL GRADE
Why use this system? You control your grade. You choose the grade you want and you know what assignments you need to do to earn that grade. Your grade is based on how much you progress you make.

You must meet ALL requirements for a grade (column) in order to earn that grade. Your grade is based on your lowest score in any row. Note that your attendance determines the +/- aspect of your grade. See attendance (sec. 4.3) for details.

<table>
<thead>
<tr>
<th>Grading Components</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>A</td>
</tr>
<tr>
<td>Individual Components</td>
<td></td>
</tr>
<tr>
<td>Number of Preparation Summaries (of 14)</td>
<td>12</td>
</tr>
<tr>
<td>Number of Pitches You Gave Feedback (of about 20)</td>
<td>12</td>
</tr>
<tr>
<td>Getting to Know Each Other (of 3 components)</td>
<td>3</td>
</tr>
<tr>
<td>Final Reflection Paper</td>
<td>Yes</td>
</tr>
<tr>
<td>Team Components</td>
<td></td>
</tr>
<tr>
<td>Partnership Plan</td>
<td>Yes</td>
</tr>
<tr>
<td>In-Class Progress Reports (of 7)</td>
<td>6</td>
</tr>
<tr>
<td>Interviews (minutes per team member) (consumer/business customers)</td>
<td>40/20</td>
</tr>
<tr>
<td>On Time Teammate Assessments (of 3)</td>
<td>3</td>
</tr>
<tr>
<td>In-Class Pitches</td>
<td>3</td>
</tr>
<tr>
<td>Mentor Meetings (minutes)</td>
<td>90</td>
</tr>
</tbody>
</table>
7 ASSIGNMENT EXPECTATIONS

7.1 EXPECTATIONS FOR WRITTEN WORK

Following the School of Business learning goal of effective communications, all written and oral work must be completed in professional style, and follow basic principles of effective written and oral communication. As any potential investor (or employer) would expect, all written work should be neat, well organized and formatted, clearly written, and free from grammatical and/or typographical errors. In other words, grammar, spelling and formatting will count on all assignments. If you need help with writing quality papers or making good presentations, please make use of the writing and speaking labs available through the Center for Student Learning at the library: csl.cofc.edu.

7.2 ACADEMIC INTEGRITY

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved. Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcript for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration—working together without permission—is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php

8 CLASSROOM EXPECTATIONS

8.1 TECHNOLOGY

LAPTOPS SHOULD BE CLOSED except when needed for note taking, working on your project or researching a question that comes up in class. Please put your phones on silent.

If I see you looking at a screen and smiling/laughing, I will ask you to share with everyone – then I will take your laptop or phone and hold it until the end of class.

8.2 RECYCLING

Please recycle your trash. It saves the College money (your tuition) and is the right thing to do.

9 DISABILITY STATEMENT

The College will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services / SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me one week before accommodation is needed.
10 **MY ROLE IN THE CLASS**

- Provide the resources necessary to actively engage in learning
- Create the structure for learning how to develop a business concept you can launch, including detailed assignment instructions and grading rubrics
- Provide useful feedback, even if that feedback is not what you want to hear at the moment
- Serve as a guide and mentor to help you get the most out of this class and your project
- Connect you to community members that may help your project during the semester and beyond

11 **IF YOU WANT TO DO WELL IN THIS CLASS**

11.1 **BE READY AND WILLING TO BE ACTIVE LEARNERS**

This class requires you to DO, rather than simply read some text, watch some lectures and take an exam. That makes you an **active, rather than passive**, part of the learning process.

11.2 **BE READY FOR A LOT OF WORK**

This class requires **more work than typical classes**, and most of it is “outside the building.” It is meant to simulate what startups are like in the real world, including ambiguity, uncertainty, time constraints, dealing with team conflict, etc. The difference is that it will be a lot less difficult than actually starting a company, and the consequences of failure are much less severe.

Note that this is **NOT a scare tactic** – any former student will tell you that the workload in this class will force you to become better at time management.

11.3 **TIME MANAGEMENT**

Do NOT Procrastinate. There are a lot of assignments. Plan accordingly. Do not save them for the last minute. Instead, do assignments **EARLY**. Remember that DUE is not the same as DO.

11.4 **BE READY AND WILLING TO BECOME PART OF A COMMUNITY**

Everyone participating in this course is part of a community – students, professor, mentors, judges. You will get to know and work with members of this community. You will be working closely with a team, plus helping other teams through feedback. Collaboration and creation of a community is key.

11.5 **UTILIZE COMMUNICATION TOOLS**

Log-in to OAKS to get reading and assignments done. Communicate and work with your team. Communicate with me. I provided office hours and ways to reach me electronically at the beginning of this document – don’t hesitate to use them.
# 12 Rough Outline of Class

This schedule is subject to change.

<table>
<thead>
<tr>
<th>Day</th>
<th>Date</th>
<th>Topic/Activity</th>
<th>M Date</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>W</td>
<td>8-Jan</td>
<td>Course Introduction – Review Syllabus and Assignment Guide; Select target market and start looking for a pain</td>
<td>2-Mar</td>
<td>Test ideas against competition / internet research - work towards testable VP</td>
</tr>
<tr>
<td>Su</td>
<td>12-Jan</td>
<td>Summary of module 1 (Overview) and Oaks Introduction due</td>
<td>4-Mar</td>
<td>Teams share competitive positioning</td>
</tr>
<tr>
<td>M</td>
<td>13-Jan</td>
<td>Discuss module 1; review and discuss Owlet presentation</td>
<td>8-Mar</td>
<td>Summary of Module 9 (MVP) due</td>
</tr>
<tr>
<td>W</td>
<td>15-Jan</td>
<td>Get to know your classmates - speed dating style</td>
<td>9-Mar</td>
<td>Start MVP</td>
</tr>
<tr>
<td>Su</td>
<td>19-Jan</td>
<td>Summary of module 2 (Customer Development and Canvas Overview) due</td>
<td>11-Mar</td>
<td>Team share MVP</td>
</tr>
<tr>
<td>M</td>
<td>20-Jan</td>
<td>MLK Jr. Day - no class</td>
<td>13-Mar</td>
<td>Last day for W / last day for interviews to count towards A or B</td>
</tr>
<tr>
<td>W</td>
<td>22-Jan</td>
<td>Interviewing classmates</td>
<td>24-Mar</td>
<td>Spring break - March 15 - 21</td>
</tr>
<tr>
<td>Su</td>
<td>26-Jan</td>
<td>Summary of module 3 (Customer Research, Experiments/Testing) and summary of classmate interviews due</td>
<td>25-Mar</td>
<td>Meetings/work on pitch</td>
</tr>
<tr>
<td>M</td>
<td>27-Jan</td>
<td>finalize teams - set target, plan interviews</td>
<td>29-Mar</td>
<td>1st pitch</td>
</tr>
<tr>
<td>W</td>
<td>29-Jan</td>
<td>Complete p-ship plan</td>
<td>30-Mar</td>
<td>Work on get/keep/grow</td>
</tr>
<tr>
<td>Su</td>
<td>2-Feb</td>
<td>summary of module 4 (Jobs, Pains, Gains) due</td>
<td>1-Apr</td>
<td>Teams share get/keep/grow plans</td>
</tr>
<tr>
<td>M</td>
<td>3-Feb</td>
<td>understanding jobs, pains, gains</td>
<td>5-Apr</td>
<td>Module 12 (Revenue) due</td>
</tr>
<tr>
<td>W</td>
<td>5-Feb</td>
<td>Teams share interviews</td>
<td>6-Apr</td>
<td>Work on revenue</td>
</tr>
<tr>
<td>Su</td>
<td>9-Feb</td>
<td>summary of module 5 (product-market fit) due</td>
<td>8-Apr</td>
<td>2nd pitch</td>
</tr>
<tr>
<td>M</td>
<td>10-Feb</td>
<td>Market gap research</td>
<td>12-Apr</td>
<td>Module 13 (Left Side) due / 2nd pitch feedback due</td>
</tr>
<tr>
<td>W</td>
<td>12-Feb</td>
<td>Teams report on results from market gap research</td>
<td>13-Apr</td>
<td>Meetings/work on pitch</td>
</tr>
<tr>
<td>Su</td>
<td>16-Feb</td>
<td>summary of module 6 (creativity and design)</td>
<td>15-Apr</td>
<td>3rd pitch</td>
</tr>
<tr>
<td>M</td>
<td>17-Feb</td>
<td>Ideation</td>
<td>19-Apr</td>
<td>Make-up module (14) due, 3rd pitch feedback due</td>
</tr>
<tr>
<td>W</td>
<td>19-Feb</td>
<td>Teams share top ideas</td>
<td>20-Apr</td>
<td>Flex/report make-up</td>
</tr>
<tr>
<td>Su</td>
<td>23-Feb</td>
<td>Summary of modules 7 (VP and pivots)</td>
<td>22-Apr</td>
<td>Last day of class - reflect, prep for competition</td>
</tr>
<tr>
<td>M</td>
<td>24-Feb</td>
<td>Refine idea into VP</td>
<td>29-Apr</td>
<td>pitch competition - 8 am - 11 am - subject to change</td>
</tr>
<tr>
<td>W</td>
<td>26-Feb</td>
<td>Teams report on initial product-market fit tests and potential pivots</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Su</td>
<td>1-Mar</td>
<td>Summary of module 8 (competitive environment and risk)</td>
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</tbody>
</table>

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